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Annual Report

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FIFTH

ANNUAL REPORT

OF THE

PRESIDENT AND DIRECTORS

OF THE .

Albemarle and Chesapeake Canal Co.

OFFICE:

OVER MERCHANTS' AND MECHANICS' EXCHANGE, corner of main and commerce streets, NORFOLK, VA.

Norfolk, Va:::: Printed at the Pay Book Office, 1861.

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PRESIDENT AND DIRECTORS

AUTHORISAN CAPPERAL MARCONOLA

Albengarle and Chesapealie Canal Co.

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Albemarle and Chesapeake Canal Company,

VIRGINIA AND NORTH CAROLINA.

AUTHORIZED CAPITAL \$1,500,000.

1861.

PRESIDENT:

MARSHALL PARKS.

CHIEF ENGINEER:

JOHN LATHROP.

TREASURER:

JOSEPH B. CHERRY.

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REPORT.

To the Stockholders of the

Albemarle and Chesapeake Canal Company:

In submitting their Fifth Annual Report, the President and Directors respectfully refer to the accompanying Report of the Chief Engineer for the present condition of the work and its progress during the year.

To that Report the Board deem it necessary to add but little.

It will be seen that the Canal has been excavated to the full width for its entire length, and that the work remaining to be done consists in removing a portion of the *core* which has been deposited upon the slopes, and in deepening the Canal and certain parts of the rivers, and of Currituck Sound, to the required depth of eight feet. This, it is expected, can be accomplished within one year from next Spring, provided the necessary funds can be obtained.

During the year, the houses for the bridge-keepers have been completed and occupied.

Two additional steam-tugs have been purchased; so that the Company have now three tow-boats and one dispatch boat. Considerable repairs have been put upon one of the tow-boats, the Wasp; and another one, the Roanoke, has been almost entirely rebuilt: the other one, the Junaluska, was new when purchased; so that the whole motive power of the Company is now in good order for business.

There is now a daily line of tow-boats from each end of the route.

Of the \$200,000 of bonds offered for sale, (secured by the \$400,-000 Mortgage,) as stated in the last Report, \$136,000, have been disposed of; \$40,000, of which have been applied upon the new contract for deepening.

The sale of these bonds has been necessary, in order to earry the work along until the meeting of the North Carolina Legislature, when it is confidently expected that the State will take stock for whatever additional amount may be necessary to complete the Canal. In this event, the Company will be relieved from issuing the balance of the bonds provided for in the mortgage.

At the last session of Congress, an appropriation was made for two Light Houses upon our line—one at the entrance of North Landing river into Currituck Sound, the other at the mouth of North river where it empties into Albemarle Sound; and it is understood that the Department has issued the necessary orders to have these lights erected.

During the past year the Company have not desired to encourage business upon the Canal, for the reason that the passage of vessels seriously interfered with the operations of the dredges; but the work has been now brought to such a state of advancement that the Company feel warranted in inviting business to their route; and as an efficient line of tow-boats has been organized, it is believed that the coming season's business will show a highly satisfactory result.

The financial operations of the Company, up to the 1st of October, are exhibited in the following statement.

Respectfully submitted: By order of the Board,

MARSHALL PARKS,

President.

A. M. BURT,

Secretary.

STATEMENT OF AFFAIRS ON OCTOBER 1, 1860.

CAPITAL STOCK.		
Authorized Capital		\$1,500,000 00
Total Amount subscribed	\$909,400	00
Amount paid in on "subscriptions"	878.903	00
" unpaid " "		
erdering at the end to be and the con-		909,400 00
Leaving unsubscribed	•••••	\$590,600 00
to be the self in months one off dame to come		
RECEIPTS.		the new York
From State of North Carolina		
" County of Currituek		
" Individuals	484,903	00
Total Amount paid in on Stock		\$878,903 00
Received for Interest on State and County Bonds		
" " Bills Payable		
" Toll and Towing		
" Sale of 136 Mortgage Bonds		
Total Receipts from all Sources EXPENDITURES. For Construction of Canal, Engineering, Salaries and	- 4 1 1	
eontingent Expenses	\$964,318	00
" Real Estate	. 16,000	00
" Steam Tow-boats Calypso, Wasp, Roanoke and Ju-		
naluska	20,940	00
" Steam Tow-boats' expenses		
bteam 10w-boats expenses	6,947	
" Barge Cleveland		00
	558	00 00
" Barge Cleveland	558 7,940	00 00 00
" Barge Cleveland" " Loss on Sale of State and County Bonds	558 7,940	00 00 00 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c	558 7,940 1,362 2,142	00 00 00 00 00 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c " Construction of Bridge-houses, Loek-houses, &c	558 7,940 1,362 2,142 361	00 00 00 00 00 00 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c " Construction of Bridge-houses, Lock-houses, &c " Pay of Directors	558 7,940 1,362 2,142 361 1,925	00 00 00 00 00 00 00 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c " Construction of Bridge-houses, Lock-houses, &c " Pay of Directors " Coupons on Company's Bonds	558 7,940 1,362 2,142 361 1,925	00 00 00 00 00 00 00 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c " Construction of Bridge-houses, Lock-houses, &c " Pay of Directors " Coupons on Company's Bonds Total Expenditure Leaving on hand	558 7,940 1,362 2,142 361 1,925	00 00 00 00 00 00 00 00 1,022,493 00 \$24,619 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c " Construction of Bridge-houses, Lock-houses, &c " Pay of Directors " Coupons on Company's Bonds Total Expenditure Leaving on hand Viz: Currituck County Bonds	558 7,940 1,362 2,142 361 1,925	00 00 00 00 00 00 00 00 1,022,493 00 \$24,619 00 00
" Barge Cleveland " Loss on Sale of State and County Bonds " Right of way, Taxes, Commissions, &c " Construction of Bridge-houses, Lock-houses, &c " Pay of Directors " Coupons on Company's Bonds Total Expenditure Leaving on hand	558 7,940 1,362 2,142 361 1,925	00 00 00 00 00 00 00 00 1,022,493 00 \$24,619 00 00

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CHIEF ENGINEER'S REPORT.

To Marshall Parks, Esq., President

Of the Albemarle and Chesapeake Canal Co:

Dear sir: In reporting to you the condition and progress of the work during the past year, I would say, that its progress has fully equalled my anticipations, though its condition is not such as we had hoped to obtain. At only one point however is it deficient from the anticipations expressed in my last Annual Report, and that is the shoal water at the mouth of the North Landing river. I then thought that the channel might be completed through with seven feet water by this time. Instead, however, of sending dredges to that point, they have been continued in the Canal, in throwing out the core.

The Canal has been excavated to its full width for the entire distance, and the core which was left in the Canal during the progress of the work, has all been removed from the centre and deposited upon one side. During the process of removing this core, the Canal, with few exceptions, was dug to its full depth of eight feet, and with a channel about fifty feet in width. The material of which this core is composed is a light, vegetable muck or sand, and, lying against the bank, is easily displaced by the passage of steamboats. Upon an examination of the Canal, it is found that the passage of the boats the past summer has washed a portion of this core back into the channel and thereby diminished the depth at several points; and that this difficulty will probably continue until the core is thrown out. Upon a close examination, I cannot discover that the regular banks have been at all effected, and, consequently, the removal of this core will end the difficulty. It was, therefore, thought best for the present to retain the dredges in the Canal, in throwing this core out. New cranes of great length and height have been put upon most of the dredges to facilitate this portion of the work. They have already completed four miles of the Canal. Through the other ten miles the core still remains in, though there is at all times I think full six feet depth of water.

A channel through the shoal water of Cedar bay, for about a mile in length, has just been completed, to the full depth of eight feet water. The depth of water near the mouth of North Landing river is now less than at any other point. At an ordinary height of water, vessels can pass the shoalest part drawing six feet, but during those times when the waters are depressed by winds, not more than five and a half feet can be relied upon. give an additional foot in depth at this point would require the channel to be deepened for about two miles in length. This point is probably the best on the whole route temporarily to regulate the draft of the vessels, as the bottom is soft, and the waters wide; so that, if a vessel gets aground, it will not obstruet the passage of other vessels, as it would if detained in the narrower parts of the Canal. A large number of vessels passing through the Canal, have from twenty to twenty-five feet beam. In the present condition of the Canal, there would be difficulty at many points, of such vessels passing each other. Under all these circumstances, therefore, it is undoubtedly the interest of the Company, that the dredges should be retained for the present in the Canal, and that the draft of all vessels passing through, should be limited to this present depth of water at the mouth of North Landing river, or to five and-a-half feet. The completion of the Canal will require the constant use of the dredges for six or eight months, and within one month after that time, a channel can be completed through the entire line, allowing the passage of all vessels drawing not more than seven feet of water; and within one year or less from that period, the whole line of navigation can be completed to its full width with eight feet depth of water.

The partial navigation which has been maintained during the past year, though it has in some respects been a convenience to the public, yet as a whole has undoubtedly been prejudicial to the interests of the Canal. At the date of the last Report, five and one-half miles of the Canal were only half width; none of the shoal waters at the entrances to the Canal had been deepened, and the dredges were all at work in the Canal, and necessarily at times obstructing the channel already exeavated. The Company then had only two tow-boats, both much out of repair, and there-

fore not able to run with any regularity. These circumstances combined, caused many detentions, and created a prejudice and disaffection with those passing through, which will require some time entirely to remove. The Company have advertised that they would, after the 20th of October, run a daily line of tow-boats, through, from each end of the Canal. This they may be able to accomplish, as they have at this time four boats in good order employed in towing. Sufficient time has not yet elapsed to furnish any practical results, though the increase of vessels passing the Canal since that time has been quite large. If this line can be kept up with regularity, and suitable facilities be furnished for lightering the heavier loaded vessels, we might secure, the present season, a large proportion of the trade of this region.

With all the facilities we can furnish, however, the operations of the present season will be no test of the value of the improvement, as when completed the capacity of the Canal will be more than doubled. Vessels and steamers which heretofore have been limited in their dimensions, will hereafter be constructed with reference to this route. It would also require time, even were it now completed, to concentrate the trade which for so many years has passed out through other channels.

In my last Annual Report, I referred to the rumors in relation to the depression of the waters in the Albemarle and Currituck Sounds, and said that no fears need be entertained of any serious depression of the water below the assumed level of the Canal. arrived at this conclusion from my own frequent observation of Currituck Sound, and from the report of the Coast Survey in relation to the rise and fall of water in the Albemarle Sound made in the years 1847-'48. The observations taken at the Pasquotank light boat every day for a year, at midnight, and also every hour in the day from 4 o'clock A. M. to 8 o'clock P. M., show that the greatest depression occurred from north winds, and the greatest elevation from south winds. The result of all these observations was, that the mean difference in the height of the water between north and south winds was only 0.37-100 feet, or less than 45 inches. For the purpose of testing accurately the effect upon the waters of Currituck Sound, I last fall had guages set at the Canal bridge on the Carolina Canal near the south end of Currituck Sound and also at the Launch, at the north end of Currituck Sound. Observations have been taken every day at both points, and are on file

in the Company's office. The following is the result of the observations taken at the Launch, by C. L. Maynanat, Esq., late assistant in the Coast survey, since the 1st of December last, a period of ten months. The guages were set upon the assumed level of the Canal. The highest water which has occurred has been 1.4-10 feet above the guage; and the lowest water has been 0.4-10 feet below the guage; making the extreme difference between highest and lowest water only 1.8-10 feet. The average height of the water has been 0.61-100 feet above the guage. For 17 days the water was below the proper level. During 6 of these days the sound was frozen over and therefore not navigable. On two days, the water was 4-10ths feet below the level, on one day 3-10ths below, and for the remaining 14 days only 1-10th below. The result of the observations in the Carolina Canal are equally favorable, and correspond almost entirely with the above. These guages will be continued another year.

Respectfully submitted,

JOHN LATHROP,

Chief Engineer.

Norfolk, October 31, 1860.

A TABLE

Showing the IMPORITS of North Carolina, via Albemarle and Chesapeake Canal, for each Month of the fiscal year, ending Sept. 30, 1860.

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A TABLE

Showing the EXPORTS of North Carolina, via the Albemarle and Chesapeake Canal, for the fiscal year, ending September 30, 1860.

Cords of Wood.	22,4 119,4 109,2 103,4 103,4 188,4 181,4	95234	391% 63 17 1191/2
Railroad Ties.	870 4,486 655	6,011	5,400 800 6,200
Timber—Cubic feet.	936 8,663 6,915 490	17,004	17,500 10,513 2,075 30,088
Pipe Staves.	1,835	3,235	1,500
Barrel Staves.	24,700	24,700	1,800
Hogshead Staves.	199.785 23.900 20.305 20.305 23.425 24.980 6.375 34.945 76.080 131.430 86.500 176,169	816,894	94,205 372,826 166,750 633,781
Bunch Shingles.	179,000 827,000 81,200 149,000 237,000 68,200 918,000 2,768,300 1,437,000 1,236,000	7,455,700	1,509,650 3,302,350 1,610,000 6,422,000
Twenty-two Inch Shingles.	60,475 23,000 77,000 83,000	243,475	9,694
Two feet Shingles.	67.350 9,000 23,800 117,000 141,000 159,000	586,475	559,876 50,000 172,300 732,176
Three feet Shingles.	22,900 42,500 117,000 49,000	222,400	68,800 40,000 8,900 117,700
Feet of Lumber.	35,000 20,000 40,000 50,000 60,000 128,094 58,000 12,300	356,294	120,000 356,555 119,900 596,455
Pounds of Bacon.	2,400	6,950	
Kegs of Lard.	4 : : : : : : : : : : : : : : : : : : :	46	11111
Bushels of Wheat.	8,686 620 50 50 7,408 10,180 3,520	30,488	5,080 4,985 80 10,145
Bushels of Potatoes.	75 10 1,576 1,576 142 73 15	6,341	240 119 359
Bushels of Peas.	13 200 250 250 47 47 100 300	1,138	3,170 606 3,996
Bushels of Flaxseed.	116 250 3 3 20 20 20 20	419	163 22. 255 255
Bushels of Beans.	194	226	23 TO F-
Bushels of Corn.	4,253 22,254 31,505 31,505 38,817 31,454 3,257 1,019 1,019 1,305 1,305 1,019	200,453	23,172 41,578 79,449 144,199
Barrels of Naval Stores.	367 41 167 86 149 255 280 70 1,030	2,215	1,954 1,318 1,318 3,744
Barrels of Flour.	20	5	11111
Barrels of Fish.	27 289 289 292 292 644 727 28 31 300 72 113 10	859	339 294 140 773
Bales of Cotton.	27, 329, 2,876 1,992 644 727 727 31 720 10	6,632	240 4,959 1,758 6,957
MONTHS.	OCTR, 1859 NOVEMBER DANY 1800 FEBRUARY AAROH AAROH AAROH JUNE JUNE JUNY	Total—1 year	OCTOBER DECEMBER Total—3 mos

Of the EXPORTS of North Carolina for the year ending September 30, 1860, compared with the first quarter of the next fiscal year,

Cords of Wood.	95234 1191/2	
esiT baorlian	6,200	189
Timber—Cubic Feet.	17,004	, 13,084
Pipe Staves.	3,325	
Barrel Staves.	24,700	
Hogshead Staves.	816,894 633,781	
Bunch Shingles.	7,454,700 6,422,000	
Building Shingles.	243,475 9,694	
Two Feet Shingles.	586,475 732,176	145,601
Three Feet Shingles.	222,400 117,700	
Feet of Lumber.	356,294 596,455	249,161
Bushels of Wheat.	30,488 10,145	2,828
Bushels Peas.	3,966	
Bushels of Corn.	200,453 144,119	
Bbls. of Naval Stores.	2,215 3,744	
Barrels of Fish.	859	85
Bales of Cotton.	6,332	625
ARTICLES.	1860 Three Months.	EXCESS

A TABLE,

Showing the Estimated Value of the Export and Import of the Albemarle and Chesapeake Canal, for the fiscal year ending 30th Sept., 1860. Also, the number of Tons transported, and freight paid.

	Tons.	Value.	Freight paid.
EXPORT, year ending September 30, 1860. IMPORT, " " " " "	23,988 7,675	\$712,362 37 344,760 40	
	31,663	\$1,057,122 77	\$126,181 20
EXPORT, quarter ending Dec. 31, 1860 IMPORT, " " " " "	22,687 3,403	\$634,647 60 194,648 00	
	26,090	\$829,295 60	\$40,815 50

It will be observed that for the quarter ending December 31, 1860, 26,090 tons passed through the Canal, against 31,663 tons for the *entire year* previous, notwithstanding the *panic*, which retarded shipments. In the absence of commercial derangement, it is believed the business of the quarter would have exceeded 50,000 tons.



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